



LOS ANGELES, CA

# THE BURLINGTON PORTFOLIO

Multifamily Investment Services

Built in 1989, the Burlington Portfolio was a three-building, 192-unit portfolio in the Westlake/MacArthur Park submarket of Los Angeles. The sale presented several challenges, most notably a well-publicized rent strike in the recent past and a new statewide rent control law (AB 1482) taking effect one week prior to the close of escrow.

Transwestern's selling client was interested in completing a 1031 exchange but preferred to relocate her investment capital to Texas. The Transwestern LA team flew with the client to Austin, Texas, to meet with the local Transwestern multifamily brokerage team and begin identifying 1031 exchange prospects.

Due to an early start and organized search with our Austin, TX office, Transwestern's client was under contract to purchase two off-market properties in Austin and San Antonio, TX prior to the close of the Burlington Portfolio at an aggressive price in Los Angeles. Both properties in Texas closed smoothly and provided a significant increase in net operating income for our client over the Burlington Portfolio.

“The team’s connection with the brokers in the Transwestern Austin Office greatly helped me make a smooth transition into apartment ownership in Texas.”